

NOTE: H.R. 872, approved August 13, was assigned Public Law No. 105-230.

Statement on the Settlement of Holocaust Assets Lawsuits

August 13, 1998

I am pleased that Holocaust survivors and private Swiss banks reached a settlement of several pending lawsuits. Both sides demonstrated understanding, flexibility, and determination in reaching a settlement that, once approved by the district court, will bring long-delayed justice to Holocaust victims and their families.

I applaud the work of the World Jewish Congress and key Members of the U.S. Congress for their roles in focusing attention on this important issue and for their strong advocacy on behalf of the claimants.

I also commend the active role played by Under Secretary Stuart Eizenstat and his team at the State Department, whose work with the parties earlier this year laid the groundwork for a settlement.

Notice—Continuation of Emergency Regarding Export Control Regulations

August 13, 1998

On August 19, 1994, consistent with the authority provided me under the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*), I issued Executive Order 12924. In that order, I declared a national emergency with respect to the unusual and extraordinary threat to the national security, foreign policy, and economy of the United States in light of the expiration of the Export Administration Act of 1979, as amended (50 U.S.C. App. 2401 *et seq.*). Because the Export Administration Act has not been renewed by the Congress, the national emergency declared on August 19, 1994, must continue in effect beyond August 19, 1998. Therefore, in accordance with section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)), I am continuing the national emergency declared in Executive Order 12924.

This notice shall be published in the *Federal Register* and transmitted to the Congress.

William J. Clinton

The White House,
August 13, 1998.

[Filed with the Office of the Federal Register, 11:05 a.m., August 14, 1998]

NOTE: This notice was released by the Office of the Press Secretary on August 14, and it was published in the *Federal Register* on August 17.

Letter to Congressional Leaders on Continuation of the National Emergency With Respect to the Lapse of the Export Administration Act of 1979

August 13, 1998

Dear Mr. Speaker: (Dear Mr. President:)

On August 19, 1994, in light of the expiration of the Export Administration Act of 1979, as amended (50 U.S.C. App. 2401 *et seq.*), I issued Executive Order 12924, declaring a national emergency and continuing the system of export regulation under the International Emergency Economic Powers Act (50 U.S.C. 1701 *et seq.*). Under section 202(d) of the National Emergencies Act (50 U.S.C. 1622(d)), the national emergency terminates on the anniversary date of its declaration unless the President publishes in the *Federal Register* and transmits to the Congress a notice of its continuation.

I am hereby advising the Congress that I have extended the national emergency declared in Executive Order 12924. Enclosed is a copy of the notice of extension.

Sincerely,

William J. Clinton

NOTE: Identical letters were sent to Newt Gingrich, Speaker of the House of Representatives, and Albert Gore, Jr., President of the Senate. This letter was released by the Office of the Press Secretary on August 14.

**Letter to Congressional Leaders
Reporting on the National
Emergency With Respect to Iraq**
August 13, 1998

Dear Mr. Speaker: (Dear Mr. President:)

I hereby report to the Congress on the developments since my last report of February 3, 1998, concerning the national emergency with respect to Iraq that was declared in Executive Order 12722 of August 2, 1990. This report is submitted pursuant to section 401(c) of the National Emergencies Act, 50 U.S.C. 1641(c), and section 204(c) of the International Emergency Economic Powers Act (IEEPA), 50 U.S.C. 1703(c).

Executive Order 12722 ordered the immediate blocking of all property and interests in property of the Government of Iraq (including the Central Bank of Iraq) then or thereafter located in the United States or within the possession or control of a United States person. That order also prohibited the importation into the United States of goods and services of Iraqi origin, as well as the exportation of goods, services, and technology from the United States to Iraq. The order prohibited travel-related transactions to or from Iraq and the performance of any contract in support of any industrial, commercial, or governmental project in Iraq. United States persons were also prohibited from granting or extending credit or loans to the Government of Iraq.

The foregoing prohibitions (as well as the blocking of Government of Iraq property) were continued and augmented on August 9, 1990, by Executive Order 12724, which was issued in order to align the sanctions imposed by the United States with United Nations Security Council Resolution (UNSCR) 661 of August 6, 1990.

This report discusses only matters concerning the national emergency with respect to Iraq that was declared in Executive Order 12722 and matters relating to Executive Orders 12724 and 12817 (the "Executive Orders"). The report covers events from February 2 through August 1, 1998.

1. In April 1995, the U.N. Security Council adopted UNSCR 986 authorizing Iraq to export up to \$1 billion in petroleum and petroleum products every 90 days for a total of

180 days under U.N. supervision in order to finance the purchase of food, medicine, and other humanitarian supplies. UNSCR 986 includes arrangements to ensure equitable distribution of humanitarian goods purchased with UNSCR 986 oil revenues to all the people of Iraq. The resolution also provides for the payment of compensation to victims of Iraqi aggression and for the funding of other U.N. activities with respect to Iraq. On May 20, 1996, a memorandum of understanding was concluded between the Secretariat of the United Nations and the Government of Iraq agreeing on terms for implementing UNSCR 986. On August 8, 1996, the UNSC committee established pursuant to UNSCR 661 ("the 661 Committee") adopted procedures to be employed in implementation of UNSCR 986. On December 9, 1996, the President of the Security Council received the report prepared by the Secretary General as requested by paragraph 13 of UNSCR 986, making UNSCR 986 effective as of 12:01 a.m. December 10, 1996.

On June 4, 1997, the U.N. Security Council adopted UNSCR 1111, renewing for another 180 days the authorization for Iraqi petroleum sales and purchases of humanitarian aid contained in UNSCR 986 of April 14, 1995. The Resolution became effective on June 8, 1997. On September 12, 1997, the Security Council, noting Iraq's decision not to export petroleum and petroleum products pursuant to UNSCR 1111 during the period June 8 to August 13, 1997, and deeply concerned about the resulting humanitarian consequences for the Iraqi people, adopted UNSCR 1129. This resolution replaced the two 90-day quotas with one 120-day quota and one 60-day quota in order to enable Iraq to export its full \$2 billion quota of oil within the original 180 days of UNSCR 1111. On December 4, 1997, the U.N. Security Council adopted UNSCR 1143, renewing for another 180 days, beginning December 5, 1997, the authorization for Iraqi petroleum sales and humanitarian aid purchases contained in UNSCR 986.

On February 20, 1998, the U.N. Security Council adopted UNSCR 1153, authorizing the sale of Iraqi petroleum and petroleum products and the purchase of humanitarian aid for a 180-day period beginning with the